

**NETWORK PARTNERS (HOLDINGS) LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED  
12 NOVEMBER 2004**



# NETWORK PARTNERS (HOLDINGS) LIMITED

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## COMPANY INFORMATION

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<b>DIRECTORS</b>	R Sandison (resigned 12/11/04) A I Smith (appointed 12/11/04)
<b>SECRETARY</b>	K. Cheston
<b>COMPANY NUMBER</b>	04476205
<b>REGISTERED OFFICE</b>	Moorhawes Sandhawes Hill East Grinstead West Sussex RH19 3NR
<b>AUDITORS</b>	Langtons Chartered Accountants & Registered Auditors Number One Old Hall Street Liverpool L3 9HF

# NETWORK PARTNERS (HOLDINGS) LIMITED

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# NETWORK PARTNERS (HOLDINGS) LIMITED

## DIRECTOR'S REPORT For the period ended 12 November 2004

The director presents his report and the financial statements for the period ended 12 November 2004.

### RESULTS AND DIVIDENDS

The profit for the period, after taxation, amounted to £130,000 (2003 - £99,002) .

The director does not recommend the payment of a dividend.

### PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The principal activity of the company during the period was that of a holding company.

The directors are satisfied with the results for the year in light of current trading conditions. It is intended to continue to develop the existing activities of the company.

On 12th November 2004, the entire share capital of the company was acquired by Matrix Communications Group plc.

### STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### DIRECTORS

The directors who served during the period and their beneficial interests in the company's issued share capital were:

	Ordinary A shares of £1 each		Ordinary B shares of 25p each	
	<u>12/11/04</u>	<u>1/10/03</u>	<u>12/11/04</u>	<u>1/10/03</u>
R Sandison (resigned 12/11/04)	91	81	-	-
A I Smith (appointed 12/11/04)	-	-	-	-

The directors interests in the company as at 12th November 2004 are as at close of business on the 12th November 2004 and before the shares were transferred to Matrix Communications Group plc.

The interests of the other shareholders who were directors of the subsidiary company, Network Partners Limited, during the period are as follows:

K. Cheston - 10 Ordinary A shares of £1 each held on both 01/10/03 and 12/11/04  
110 Ordinary B shares of 25p each held on 12/11/04

# NETWORK PARTNERS (HOLDINGS) LIMITED

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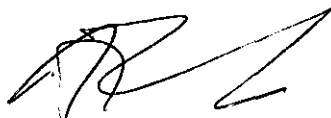
## DIRECTOR'S REPORT For the period ended 12 November 2004

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### AUDITORS

The auditors, Langtons, will be proposed for reappointment in accordance with section 385 of the Companies Act 1985.

This report was approved by the board on 2 February 2005 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'A I Smith', written over a horizontal line.

**A I Smith**  
Director

# NETWORK PARTNERS (HOLDINGS) LIMITED

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## INDEPENDENT AUDITORS' REPORT TO NETWORK PARTNERS (HOLDINGS) LIMITED Under section 247B of the Companies Act 1985

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We have examined the abbreviated accounts of Network Partners (Holdings) Limited for the period ended 12 November 2004 set out on pages 4 to 8, together with the financial statements of the company for the period ended 12 November 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with s.247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Act to the registrar and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### BASIS OF AUDIT OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 A(3) of the Companies Act 1985, and the abbreviated accounts on pages 4 to 8 are properly prepared in accordance with those provisions.



**Langtons**  
Chartered Accountants  
Registered Auditors

Number One  
Old Hall Street  
Liverpool  
L3 9HF

2 February 2005

# NETWORK PARTNERS (HOLDINGS) LIMITED

## ABBREVIATED PROFIT AND LOSS ACCOUNT For the period ended 12 November 2004

	Note	Period ended 12 November 2004 £	Year ended 30 September 2003 £
Income from other fixed asset investments		130,000	99,002
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>130,000</b>	<b>99,002</b>
<b>TAX ON PROFIT ON ORDINARY ACTIVITIES</b>		<b>-</b>	<b>-</b>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>130,000</b>	<b>99,002</b>
<b>DIVIDENDS</b> - On equity shares	4	<b>(130,000)</b>	<b>(99,002)</b>
<b>RETAINED PROFIT FOR THE FINANCIAL PERIOD</b>		<b>£            -</b>	<b>£            -</b>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2004 or 2003 other than those included in the profit and loss account.

The notes on pages 6 to 8 form part of these financial statements.

# NETWORK PARTNERS (HOLDINGS) LIMITED

## ABBREVIATED BALANCE SHEET As at 12 November 2004

		12 November 2004 £	30 September 2003 £
<b>FIXED ASSETS</b>	<b>Note</b>		
Investments	5	95,101	95,101
<b>CREDITORS:</b> amounts falling due within one year	6	(94,722)	(95,000)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ 379</u>	<u>£ 101</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	379	101
<b>SHAREHOLDERS' FUNDS - All Equity</b>	8	<u>£ 379</u>	<u>£ 101</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to medium-sized companies, were approved by the board on 2 February 2005 and signed on its behalf:

  
**A I Smith**  
Director

The notes on pages 6 to 8 form part of these financial statements.



# NETWORK PARTNERS (HOLDINGS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS For the period ended 12 November 2004

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and are prepared in accordance with applicable accounting standards.

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The company has not prepared a cash flow statement on the grounds that it does not have a bank account.

### 2. OPERATING PROFIT

During the period, no director received any emoluments (2003 - £nil).

### 3. STAFF COSTS

The average monthly number of employees, including the director, during the period was as follows:

	Period ended 12 November 2004	Year ended 30 September 2003
Director	1	1
Administration	1	1
	<u>2</u>	<u>2</u>

### 4. DIVIDENDS

	Period ended 12 November 2004 £	Year ended 30 September 2003 £
<b>On equity shares</b>		
Total dividends paid	<u>£ 130,000</u>	<u>£ 99,002</u>

### 5. FIXED ASSET INVESTMENTS

	Shares in group under- takings £	Total £
<b>Cost</b>		
At 1 October 2003 and 12 November 2004	<u>£ 95,101</u>	<u>£ 95,101</u>

# NETWORK PARTNERS (HOLDINGS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS For the period ended 12 November 2004

### Subsidiary undertaking

The following was a subsidiary undertaking of the company:

Network Partners Limited 100%

The aggregate of the share capital and reserves as at 12 November 2004 and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Network Partners Limited	22,346	(289,919)
	<u>          </u>	<u>          </u>

### 6. CREDITORS: Amounts falling due within one year

	12 November 2004 £	30 September 2003 £
Amounts owed to group undertakings	£ 94,722	£ 95,000
	<u>          </u>	<u>          </u>

### 7. SHARE CAPITAL

	12 November 2004 £	30 September 2003 £
<b>Authorised</b>		
99,500 Ordinary A shares of £1 each	99,500	100,000
2,000 Ordinary B shares of 25p each	500	-
	<u>          </u>	<u>          </u>
	£ 100,000	£ 100,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
101 Ordinary A shares of £1 each	101	101
1,110 Ordinary B shares of 25p each	278	-
	<u>          </u>	<u>          </u>
	£ 379	£ 101
	<u>          </u>	<u>          </u>

During the period 99,500 ordinary shares were reclassified as A shares of £1 each. 500 ordinary shares were reclassified as ordinary B shares of 25p each.

1,110 ordinary B shares were issued during the period at their nominal value of £278. The consideration received was £278.

# NETWORK PARTNERS (HOLDINGS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS For the period ended 12 November 2004

### 8. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	12 November 2004 £	30 September 2003 £
Profit for the period	130,000	99,002
Dividends	(130,000)	(99,002)
	<u>-</u>	<u>-</u>
Shares issued during the period	278	-
	<u>278</u>	<u>-</u>
Opening shareholders' funds	101	101
Closing shareholders' funds	<u>£ 379</u>	<u>£ 101</u>

### 9. RELATED PARTY TRANSACTIONS

	Transactions in 2004 £	Transactions in 2003 £	Balance as at 12th November 2004 £	Balance as at 30th September 2003 £
Loan from Network Partners Limited	<u>-</u>	<u>-</u>	<u>(94,722)</u>	<u>(95,000)</u>

Network Partners Limited is the subsidiary company.

### 10. CONTROLLING PARTY

The controlling party of the company during the period was R. Sandison.

On the 12th November 2004 the entire share capital of the company was acquired by Matrix Communications Group plc.